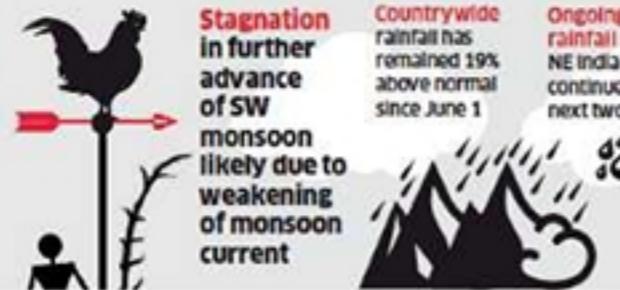


Monsoon Watch



Stagnation in further advance of SW monsoon likely due to weakening of monsoon current

Countrywide rainfall has remained 19% above normal since June 1

Ongoing heavy rainfall spell over NE India recorded to continue in the next two days

NE India recorded 116% excess rainfall on Wednesday

An excess of 27% over normal rainfall recorded over the country on Wednesday



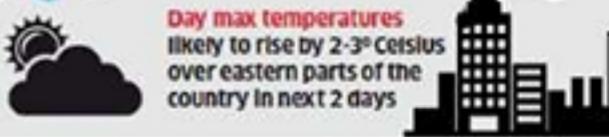
CURRENT WEATHER & FORECAST

Strong dust-raising winds likely in NW India during next two days

Highest max temperature recorded at 45°C in West Rajasthan on Tuesday

Rainfall in interior parts of south peninsula & central India likely to reduce

Scanty rainfall likely in Delhi & adjoining states from Friday



MCA to Step Up Probe into Nirav, ICICI Cases

PP Chaudhary says since introduction of IBC, defaulting promoters were paying up; over ₹1 lakh crore recovered so far

Ruchika.Chitravanshi
@timesgroup.com

New Delhi: The Ministry of Corporate Affairs is stepping up its probe into two high profile cases: the Nirav Modi scam and the ICICI Bank controversy, Union minister PP Chaudhary said.

Speaking to ET during an interview, the minister of state for law and justice, and corporate affairs said since the introduction of the Insolvency and Bankruptcy Code (IBC), defaulting promoters were paying up their dues fearing that they could otherwise lose control over their companies. Lenders have so far recovered more than ₹1 lakh crore because of the IBC, he added. Following changes to the IBC, a provision will be notified to treat home buyers as creditors in case of insolvent real estate companies, he said.

After an initial examination, the corporate affairs ministry has referred 19 companies to the Serious Fraud Investigation Office (SFIO) for further probe related to the ₹14,000-crore Nirav Modi scam,

Case Update

Nirav Modi Scam
19 cos referred to SFIO for probe
49 cos being probed by regional directors
30 investigation reports received by MCA being examined



ICICI Bank Issue
Probe ordered into NuPower Renewables & 5 more cos
RoC to examine the books for any fraudulent activity

ED will Move to Declare Nirav Fugitive

Mumbai: The Enforcement Directorate (ED) will move the designated Prevention of Money Laundering Act (PMLA) court over the next couple of days to declare diamond merchant Nirav Modi a fugitive under the new Fugitive Economic Offenders Act, which the agency administrators, Modi will be the first person to be declared fugitive under the new law once ED completes the application pro-

cess and the court approves it. "Now, since the court has issued a non-bailable arrest warrant against Modi, the next step would be to declare him a fugitive," said a source aware of the development. "Invocation of the act will enable the investigating agency to confiscate the attached properties under the PMLA and auction them without waiting for the trial to begin," Our Bureau

Chaudhary said. The regional directors of the Registrar of Companies will probe another 49 firms.

"We have received some investigation reports about a few companies by SFIO and the regional directors. The government is examining them to decide further action," Chaudhary told ET.

In the case over alleged quid pro quo transactions involving ICICI Bank and the Videocon Group, the ministry has ordered a probe into NuPower Renewables and five other companies. ICICI chief executive Chanda Kochhar's husband Deepak Kochhar owns NuPower Renewables. The ministry will also probe the books of companies involved in the ICICI controversy. The central bank and the CBI are too probing the case.

NPARECOVERY

The minister said India was on its way to faster recovery of non-performing loans at banks.

"IBC has to be the last resort for companies. It has helped create a mechanism where banks can recover money before starting the cor-

porate resolution," he said.

The amended IBC does not allow promoters of defaulting companies to bid for their own companies under the resolution process once the insolvency proceedings have been initiated. Some big companies such as Bhushan Steel have already seen change of promoters while others like Essar Steel and Ruchi Soya are under resolution.

RELIEF FOR HOMEBUYERS
The amended IBC also treats homebuyers of incomplete real estate project on par with creditors if the promoter group goes bankrupt. However, the modalities of how this group of typically hundreds of buyers would find representation on the committee of creditors are yet to be worked out.

Chaudhary said: "A robust mechanism for home buyers' representation will soon be notified by the IBBI. It will include a manner of voting." However, they will be treated on an equal footing with bankers only if they have a secured creditor status as per their agreement, Chaudhary added.

India, US to Soon Hold Talks on Trade Issues

Purchases of commercial aircraft & gas from the US will help bridge trade deficit between two countries: Prabhu

Our Bureau

New Delhi: Commerce and industry minister Suresh Prabhu has said India's purchases of commercial aircraft and gas from the US would help bridge the trade deficit between the two countries even as they agreed to hold official talks soon to address trade and economic irritants between them.

In his interaction with business leaders during his just concluded visit to the US, the minister noted the encouraging growth in trade volumes through purchases of US-made civilian aircraft by Indian companies and enhanced cooperation in the area of energy, in-

cluding procurement of petroleum and LNG by India from the US. In 2017-18, India had a \$21-billion trade surplus with the US.

Prabhu pointed out to new market opportunities in these as well as other areas, adding that these purchases had already led to reduction in bilateral trade deficit in 2017.

"Future sales will sustain this trend and with the US

will create a balanced trade relationship between the two countries," the commerce and industry ministry said in a statement on Wednesday after the minister's visit from June 10-12. His statement assumes signif-

cance in the wake of US President Donald Trump accusing India of levying 10% tariff on some American products and threatened to cut off trade ties if America's trading partners did not cooperate.

"In this context, it was agreed that Indian and US officials would meet at a senior level at an early date to discuss various issues of interest to both sides and carry forward the discussions in a positive, constructive and result-oriented manner," the ministry said.

However, trade experts have cautioned that India's gains from the talks could be limited because the US tariffs are already low and it can't offer any more duty concessions to Indian exports.

"The US can't meet our demands for reducing visa restrictions. On goods front, we might have to reduce tariffs for them, especially for their dairy products. This could impact our dairy farmers and cooperatives," said an expert.

Another expert said the talks could be a likely precursor to a trade agreement between the two countries. India and the US have been embroiled in a series of trade spats as the US has imposed additional import duties on steel and aluminum from India, delayed extension of the generalised system of preferences offering duty-free/low duty market access to many Indian products and initiated a dispute targeting India's export promotion schemes.



CSIR-NATIONAL METALLURGICAL LABORATORY

Jamshedpur - 831 007
NIT No. NMNL-3[02/AMP/APK]/18-PS[15] Date: 12.06.2018

Tender for Amorphous Electrical Steel (AES) Production Pilot Plant

Tender ID : 2018_CSIR_11655_1

E-Bids are invited under Two bid system (Part I- Technical Bid & Part II- Financial Bid) from reputed Equipment Manufacturers / Indian Authorized Agents of Foreign Suppliers for Design, Supply, Erection and Commissioning of Amorphous Electrical Steel (AES) Production Pilot Plant, through the electronic tendering process and the Tender Document can be downloaded from the e-Tender Central Public Procurement Portal (CPGP) of Government of India, <https://etenders.gov.in>. A copy of the Tender Document is also available on CSIR-NML Website: www.nmlindia.org The submission of e-Bids will be only through the e-Tender portal <https://etenders.gov.in>. Bids will not be accepted in any other form.

a) Tender Publishing Date & Time : 12.06.2018, 17:00 Hrs
b) Document Download Start Date & Time : 13.06.2018, 09:00 Hrs
c) Seek Clarification Start Date & Time : 14.06.2018, 09:00 Hrs
d) Seek Clarification End Date & Time : 21.06.2018, 17:00 Hrs
e) Pre-Bid Conference Date & Time : In Old conference room
f) Date of publishing of revised specs : 30.06.2018
g) Bid Submission Start Date & Time : 01.07.2018, 09:00 Hrs
h) Bid Submission End Date & Time : 23.07.2018, 14:00 Hrs
i) Bid Opening Date & Time : 24.07.2018, 15:00 Hrs

For any further queries the same can be emailed to us at speo@nmlindia.org

Stores & Purchase Officer



Northern Coalfields Limited (A Subsidiary of Coal India Limited)

Tender Notice

Open Tender is invited under e-procurement mode No.: AMUL/CE/II/18-19/3058/041 Dt. 08.06.2018 for procurement of Hydraulic Motor of CHP for Amlohri Project. Estimated cost (lakh) : Rs. 17.16 & Due date of opening on 10.07.2018.

Note : Above tender(s) have been uploaded on website <http://coildtenders.nic.in> of Coal India Limited (CIL). All prospective bidders are advised to visit aforesaid website for participation against the above tender(s). Full details of above tender(s) are also available on websites "nclil.in" or "nacml.gov.in" or "tenders.gov.in".

EAST CENTRAL RAILWAY

TENDER NOTICE

Tender Notice Dated: 11.06.2018
E-Tenders are invited for execution of the following works by Divisional Railway Manager (DRM), E.C. Railway, Chhindwara - S.I. No.-1, E-Tender No. : 87-CHIN-2018-19.

Name of the work with its location & completion period : PTRAU-GHD-TRR(8)-2.25 Kms, CTR(S) (TRP) & TRR(S)-7.454 Km. Under Asst. Engineer, E. C. Railway, Latthar & Datongan, 12 (Twelve) Month.

Appex. cost of work (in Rs.) : 2,46,92,225.24, Earnest Money (in Rs.) : 2,73,470, Sl. No., 2, E-Tender No. : 68-DH-18-19-19, Name of the work with its location & completion period : Strengthening of Bridges on Dedicated Freight Corridor route Rds. No. 113U, 110 Dm. between RAY-KURE, Br. No. 120 U, 120 Dm. between RAY-KURE under Asst. Engineer, E. C. Railway, Latthar, 12 (Twelve) Months, Appex. cost of work (in Rs.) : 1,58,90,362.20, Earnest Money (in Rs.) : 2,28,465, (4) Date & time for closing and opening of e-Tender : Date of closing of e-Tender at 17.00 hours on 18.07.2018. Date of opening of e-tender from 12.00 hrs. on 19.07.2018, (5) Website particulars : <http://www.rpsa.gov.in> No manual tender will be accepted against e-tendering.

DRM (Engg.), ECR, Chhindwara PR/8458/DH/NTR/18-19/324

EAST CENTRAL RAILWAY

TENDER NOTICE

Tender Notice No. 05/TRD/DR/ROT/18-19, The Divisional Railway Manager, E.C. Railway, Danapur invites sealed open tender for the valid electrical contractors license from any state/Central Govt. licensing board and on behalf of the President of India for the following works, Tender No. : TRD/DR/OT/07/18-19, 1.

Name of the work with its location & completion period : Provision of New Freight Terminal at Danapur under Danapur Division, 2, Appex. cost of the work (in Rs.) : ₹ 45,00,000/-, 4. Date & Time for submission of tender and opening of Tender : The tender have to be submitted online on www.rpsa.gov.in upto 12.00 hrs. or the date of opening on 06.07.2018 and will be opened on the same day at 12.30 hrs. 5. Website particulars, notice board location where complete details of tender can be seen and address of the office from where the tender forms can be purchased etc. Detailed tender notice, eligibility criteria & tender documents can be seen from the CRIS website : <http://www.rpsa.gov.in> & full details of notice can be seen on notice board of Sr. DEE (TRD) E.C. Railway/Danapur. All concerned will be uploaded on website of RPSA.

Divisional Railway Manager PR/8442/DH/NTR/18-19/324 ECR/Danapur

Nabha Power Limited

Regd. Office: P.O. Box No. 28, Near Village Nalich, Kapur, Punjab 140 601, INDIA, CIN: U40102PUN2007PLC031039

Extension of Submission Date – Request for Qualification (RFQ)

This is in continuation of our Notice inviting Request for Qualification (RFQ) for Installation of Wet LimeStone-based Flue Gas Desulphurisation system with Wet Stacks, Comprehensive O&M for 10 years including Procurement of LimeStone and Sale of Gypsum which was published in *The Economic Times* dated 14th May, 2018 and *Financial Times* dated 16th May, 2018. The Deadline for submission of the RFQ is hereby extended till 1700 Hrs IST on 30th June, 2018.

For details, please refer to our website: <http://www.lntpowerdevelopment.com/media/npl-announcements>

BHARATIYA RESERVE BANK NOTE MUDRAN (P) LIMITED, BENGALURU

Corporate Office, No. 3 & 4, 1st Stage, 1st Phse, BTM Layout, Bannerghatta Road, Bengaluru - 560 029, Karnataka, India

Telephone: +91 80 66602000, Fax: +91 80 66602039

TENDER NO. GT/INT/CO/03/2018-19 DATED: 14th June, 2018

GLOBAL TENDER NOTICE FOR PROCUREMENT OF 07 NOS. OF INTAGLIO PRINTING MACHINES FOR BRBNMPL PRESSES (04 NOS. FOR SALBONI AND 03 NOS. FOR MYSORE)

The Managing Director, BRBNMPL invites bids from eligible, bonafide and resourceful manufacturers for Design, Manufacturing, Testing, Supply, Installation, Commissioning, Training and Performance testing of 07 Nos. of Intaglio printing machines (04 nos. for Salboni Press and 03 nos. for Mysore Press)

The bid for the above tender may be submitted to the Managing Director, Bharatiya Reserve Bank Note Mudran Private Limited, Corporate Office, No. 3 & 4, 1st Stage, 1st Phse, BTM Layout, Bannerghatta Road, Bengaluru-560 029, India on or before 16:00 hrs. IST on July 30, 2018. For eligibility criteria and other details, please visit our website www.brbnmpl.co.in

Note: All the tenderers may please note that any amendments / corrigendum in this tender, if issued in future, shall be notified on the Company website only and shall not be published in the newspapers.

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)
Regt. Office: 54, Qutub Institutional Area, Kasturba Gandhi Marg, New Delhi-110016
Cust. Off: "Sudamini", Plot No.2, Sector-29, Gurugram-122001 (Haryana)
Website: www.powergridindia.com

Invitation for Bids (FB) "COMPOSING, DESIGNING, PRINTING AND PRODUCTION OF ANNUAL REPORT (DELUXE & SHAREHOLDERS' VERSION) FOR THE YEAR 2017-18, PRINTING OF POLY ENVELOPES FOR SHAREHOLDERS' VERSION". (Single Stage Two Envelope Bidding Procedure, Funding: Domestic).

POWER GRID invites online bids through e-platform <http://www.powergridbids.buyjunction.in> for the following Package:

Specification No.	Package Reference	Details Site	Downloading of Bidding Documents	Deadline for Bid Submission
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